



KAIRA CAN COMPANY LIMITED

Regd. Office : Ion House, Dr. E. Moses Road, Mahalaxmi, Mumbai 400 011, India.

Recognised Star Export House

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012.

(₹ in Lacs)

Sr. No.	PARTICULARS	Standalone				Consolidated		
		Quarter ended 31-Mar-12 (Audited)	Quarter ended 31-Dec-11 (Unaudited)	Quarter ended 31-Mar-11 (Audited)	Year ended 31-Mar-12 (Audited)	Year ended 31-Mar-11 (Audited)	Year ended 31-Mar-12 (Audited)	Year ended 31-Mar-11 (Audited)
1	a. Net Sales / Income from Operations	2,860.95	2,382.79	2,212.76	10,897.98	11,076.41	10,897.98	11,076.41
	b. Other Operating Income	60.82	(8.03)	19.29	117.81	115.94	117.81	115.94
	Total Income from Operations (a+b)	2,921.77	2,374.76	2,232.04	11,015.79	11,192.35	11,015.79	11,192.35
2	Expenses							
	a) Consumption of Raw Materials	1,830.99	1,318.82	1,258.24	6,627.79	6,452.73	6,627.79	6,452.73
	b) Change in Inventories of Finished Goods and Process Stock	(90.63)	11.58	(142.07)	(92.25)	81.53	(92.25)	81.53
	c) Consumption of Stores & Spares	435.63	366.70	394.13	1,578.51	1,573.96	1,578.51	1,573.96
	d) Employee Benefits Expense	106.08	171.23	132.89	642.53	659.25	642.53	659.25
	e) Depreciation and Amortisation Expense	40.15	33.34	10.50	101.49	64.53	111.64	74.69
	f) Other Expenses	419.65	330.05	435.96	1,591.43	1,913.58	1,595.44	1,917.33
	g) Total Expenses	2,741.85	2,231.72	2,089.64	10,449.50	10,745.58	10,463.66	10,759.49
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	179.92	143.04	142.40	566.29	446.77	552.13	432.86
4	Other Income	9.74	8.12	7.49	21.88	11.31	21.93	16.09
5	Profit before Finance Cost & Exceptional Items (3+4)	189.67	151.16	149.89	588.17	458.08	574.06	448.95
6	Finance Cost	40.30	32.30	14.53	140.26	75.35	216.91	96.29
7	Profit before Tax (5-6)	149.37	118.86	135.36	447.91	382.73	357.15	352.66
8	Tax Expense							
	- Current Tax	39.00	(2.00)	145.00	114.00	270.00	114.55	270.00
	- Deferred Tax	0.58	56.14	(32.53)	38.99	(54.74)	38.99	(54.74)
9	Net Profit for the period (7-8)	109.78	64.72	22.89	294.92	167.47	203.60	137.40
10	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	92.21	92.21	92.21	92.21	92.21	92.21	92.21
11	Reserves excluding Revaluation Reserve				2,052.37	1,784.25	1,632.86	1,456.06
12	Earning per Share							
	- Basic and Diluted	11.91	7.02	2.48	31.98	18.16	22.08	14.90
13	Public shareholding							
	No. of Shares	366710	366710	3,66,710	366710	3,66,710	366710	3,66,710
	Percentage of Shareholding	39.77%	39.77%	39.77%	39.77%	39.77%	39.77%	39.77%
14	Promoter and Promoter Group Shareholding							
	(a) Pledged / Encumbered							
	-Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	-Percentage of Shares (to total Promoter Shareholding)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	-Percentage of Shares (to total Share Capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Non-Encumbered							
	-Number of Shares	555,423	555,423	555,423	555,423	555,423	555,423	555,423
	-Percentage of Shares (to total Promoter Shareholding)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (to total Share Capital of the Company)	60.23%	60.23%	60.23%	60.23%	60.23%	60.23%	60.23%





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(2)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2012

(₹ in Lacs)

Sr. No	PARTICULARS	STAND ALONE		CONSOLIDATED	
		As at 31.03.2012 Audited	As at 31.03.2011 Audited	As at 31.03.2012 Audited	As at 31.03.2011 Audited
A	EQUITY AND LIABILITIES				
1	Shareholder's Funds				
	(a) Share Capital	92.21	92.21	92.21	92.21
	(b) Reserves and Surplus	2,052.37	1,784.25	1,632.86	1,456.06
	Total Shareholder's Fund	2,144.58	1,876.46	1,725.08	1,548.27
2	Non Current Liabilities				
	a) Long-term Borrowings	463.81	161.31	463.81	161.31
	b) Deferred Tax Liabilities (net)	6.47	-	6.47	-
	Sub-total Non-Current Liabilities	470.28	161.31	470.28	161.31
3	Current Liabilities				
	a) Short-term Borrowings	622.75	601.53	1,210.75	1,189.53
	b) Trade Payables	1,515.87	1,520.39	1,515.99	1,524.32
	c) Other Current Liabilities	1,008.05	904.78	1,009.65	905.18
	d) Short-term Provisions	79.98	76.11	79.98	76.11
	Sub-total Current Liabilities	3,226.65	3,102.81	3,816.37	3,695.14
	TOTAL-EQUITY AND LIABILITIES	5,841.52	5,140.58	6,011.73	5,404.72
B	ASSETS				
1	Non Current Assets				
	a) Fixed Assets	1,753.74	806.20	2,057.65	1,120.27
	b) Non Current Investments	7.18	7.18	2.18	2.18
	c) Deferred Tax Assets (net)	-	32.52	-	32.52
	d) Long-term Loans and Advances	147.35	175.47	147.35	175.47
	Sub-total Non-Current Assets	1,908.27	1,021.37	2,207.18	1,330.44
2	Current Assets				
	a) Current Investments	20.00	20.00	20.00	20.00
	b) Inventories	1,724.35	1,903.88	1,724.35	1,903.88
	c) Trade Receivables	940.77	782.37	940.77	782.37
	d) Cash and Cash Equivalents	204.52	485.50	205.21	491.95
	e) Short-term Loans and Advances	1,043.61	927.46	914.22	876.08
	Sub-total Current Assets	3,933.24	4,119.21	3,804.55	4,074.28
	TOTAL ASSETS	5,841.52	5,140.58	6,011.73	5,404.72

Notes :

- The above results which are published in accordance with Clause 41 of the Listing Agreement were approved by the Board of Directors at their Meeting held on 28th May, 2012.
- The figures for the quarter ended 31st March are balancing figures between audited figures of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- The Board of Directors have recommended a final dividend of Rs. 2.50 per share for the financial year 2011-12.
- As regards Auditors qualifications in their Audited Report for the year ended 31st March, 2012 / Limited Review for the quarter ended 31st December, 2011 for :
 - The Company did not have an internal audit system during the year :- In the opinion of the Management, there are adequate internal control system and procedures commensurate with the size of the Company and nature of its business.
- Status of Investors' complaints : Pending at the beginning of the quarter - Nil , Received and unresolved during the quarter - Nil , Pending at the end of the quarter - Nil.
- The consolidated Financial results have been prepared in accordance with generally accepted accounting principles and comply with Accounting Standard AS21 on Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India, include the following :

Name of the Company	% of shareholding and voting power of Kaira Can Company Limited	Segment	Consolidated as	Period / Year ended
Puma Properties Limited	100%	Real Estate	Subsidiary	31.03.2012

- Figures for the earlier period have been regrouped and reclassified wherever necessary.

Place : Mumbai
Date : 28th May, 2012.



For KAIRA CAN COMPANY LIMITED

A. B. Kulkarni

A. B. Kulkarni
Managing Director

Segment wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement.

(₹ in Lacs)

Sr. No.	PARTICULARS	Standalone				Consolidated		
		Quarter ended 31-Mar-12 (Audited)	Quarter ended 31-Dec-11 (Unaudited)	Quarter ended 31-Mar-11 (Audited)	Year ended 31-Mar-12 (Audited)	Year ended 31-Mar-11 (Audited)	Year ended 31-Mar-12 (Audited)	Year ended 31-Mar-11 (Audited)
1	Segment Revenue (Net sales / Income from each segment)							
	a. Tin Containers	2,633.03	2,128.03	1,956.72	9,905.54	10,140.39	9,905.54	10,140.39
	b. Ice-Cream Cones (Waffles & Wafers)	119.76	88.27	110.70	451.62	438.01	451.62	438.01
	c. Milk and Milk Products Division	178.73	166.60	164.63	680.52	613.95	680.52	613.95
	Total	2,931.52	2,382.90	2,232.05	11,037.68	11,192.35	11,037.68	11,192.35
	Less : Inter segment Revenue	-	-	-	-	-	-	-
	Net Sales / Income from operations	2,931.52	2,382.90	2,232.05	11,037.68	11,192.35	11,037.68	11,192.35
2	Segment Results (Profit (+) / Loss (-) before tax and interest)							
	a. Tin Containers	173.21	134.34	160.43	505.66	442.38	505.66	442.38
	b. Ice-Cream Cones (Waffles & Wafers)	13.61	2.11	4.16	33.10	21.98	33.10	21.98
	c. Milk and Milk Products Division	7.64	15.75	(10.48)	49.91	11.23	49.91	11.23
	Total	194.46	152.20	154.11	588.67	475.59	588.67	475.59
	Less :-							
	(i) Interest	40.30	32.29	14.53	140.26	75.35	216.91	96.29
	(ii) Other un-allocable expenditure net off unallocable income.	4.79	1.05	4.22	0.50	17.51	14.61	26.64
	Total Profit Before Tax	149.37	118.86	135.36	447.91	382.73	357.15	352.66
3	Capital Employed (Segment Assets - Segment Liabilities)							
	a. Tin Containers	1,467.45	1,332.89	1,268.36	1,467.45	1,268.36	1,467.45	1,268.36
	b. Ice-Cream Cones (Waffles & Wafers)	182.74	157.08	80.03	182.74	80.03	182.74	80.03
	c. Milk and Milk Products Division	75.28	157.69	247.36	75.28	247.36	75.28	247.36
	d. Unallocated	419.11	413.96	280.71	419.11	280.71	(0.40)	(47.48)
	Total	2,144.58	2,061.62	1,876.46	2,144.58	1,876.46	1,725.07	1,548.27



**KALYANIWALLA
& MISTRY** (Regd.)

CHARTERED ACCOUNTANTS

**Audit Report on Year to Date Standalone Results of the Company Pursuant to the Clause 41
of the Listing Agreement**

To
Board of Directors,
Kaira Can Company Limited

We have audited the year to date standalone financial results of **Kaira Can Company Limited** for the year ended March 31, 2012, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These year to date financial results are the responsibility of and have been prepared by the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Attention is invited to Note No 2 of the statement in the audited financial results regarding figures for the quarter ended March 31, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

In our opinion and to the best of our information and according to the explanations given to us the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the period from April 1, 2011 to March 31, 2012.



**KALYANIWALLA
& MISTRY**

Further, we also report that we have traced from the details furnished by the Management/ Registrar and Share Transfer Agents, the number of shares as well as the percentage of shareholdings in respect of aggregate amount of public shareholdings, pledged/encumbered shares and non encumbered shares of promoter and promoter group shareholders, in terms of clause 35 of the Listing Agreement and the particulars relating to undisputed investor complaints.

For and on behalf of

KALYANIWALLA & MISTRY

CHARTERED ACCOUNTANTS

Firm Registration No. 104607W



Viraf R. Mehta

Partner

Membership No. F 32083

Mumbai. May 28, 2012.

**KALYANIWALLA
& MISTRY** (Regd.)

CHARTERED ACCOUNTANTS

**Audit Report On Consolidated Year to Date Results of the Company Pursuant to the Clause
41 of the Listing Agreement**

To _____
Board of Directors _____
Kaira Can Company Limited _____

We have audited the consolidated year to date financial results of **Kaira Can Company Limited** for the period April 1, 2011 to March 31, 2012 being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated year to date financial results are the responsibility of and have been prepared by the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets of Rs. 6,00,40,187 as at March 31, 2012, total revenues of Rs 4,717 and net cash outflows amounting to Rs 5,76,026 for the year ended on that date. These financial statements have been audited by other firm of Chartered Accountant whose report has been furnished to us and our opinion, insofar as it relates to the amounts included in respect of the subsidiary is based solely on the report of the other auditor.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

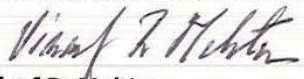
- (i) include the year to date financial results of the Puma Properties Private Limited a subsidiary company.
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from April 1, 2011 to March 31, 2012.

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**KALYANIWALLA
& MISTRY**

Further, we also report that we have traced from the details furnished by the Management/Registrar and Share Transfer Agents, the number of shares as well as the percentage of shareholdings in respect of aggregate amount of public shareholdings, pledged/encumbered shares and non encumbered shares of promoter and promoter group shareholders, in terms of clause 35 of the Listing Agreement and the particulars relating to undisputed investor complaints.

For and on behalf of
KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Registration No. 104607W


Viraf R. Mehta
Partner
Membership No. F 32083
Mumbai. May 28, 2012.